

First State Super achieves major investment milestone

First State Super has achieved an important investment milestone, passing \$100 billion in funds under management (FUM).

First State Super Chief Investment Officer Damian Graham said the achievement cemented the Fund's position as one of Australia's largest superannuation providers and gave it greater scope to support its members.

'This is a significant achievement for our fund and our members,' Mr Graham said. 'Our primary role is to deliver strong, sustainable, long-term investment returns and as we get larger and achieve greater size and scale, we can access more diverse investment opportunities, reduce fees over time and most importantly, deliver great returns.'

Mr Graham said a very deliberate change in investment approach a few years ago had helped First State Super to continue to grow.

'Five years ago, we decided that if we were to be a large fund we needed to invest in more direct assets such as property and infrastructure, and also look at more offshore opportunities.

'Since then, we have worked hard to build our in-house capability, enabling us to deliver on this new approach and this milestone is recognition of the veracity of this strategy.

'We know our members care about us delivering strong, long-term returns but we also know that they care about how we deliver those returns and how we support the communities they live in.

'As we continue to grow, we are in an even better position to generate strong returns by investing in areas like infrastructure, transport, health, affordable housing, new technologies and renewable energy.

'These sorts of investments can also foster innovation, drive jobs growth and genuinely contribute to our community.

'This way, we not only deliver for our members, but we put their money to work, to be a force for good in their community as well.'

First State Super has reached this milestone despite significant recent market volatility, something Mr Graham expects will continue for the foreseeable future.

'We expect the current volatility to continue, particularly leading into the next US election at the end of 2020.

'This means we need to be even more focused on the risk management side of our approach and adjust portfolios between the major asset classes of shares and bonds. We think that this can reduce risks and enhance returns over the long term.'

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Note to editors:

First State Super is one of Australia's largest industry funds providing superannuation, advice and retirement solutions to those who teach, nurse, care, respond and help others in our communities.

We aim to deliver strong long-term returns and keep our fees low, so members can retire with more. We have a diverse range of investment options and we provide members with access to advice about their super and the investment options available to them.

The way we invest benefits members as well as the communities in which they live work and retire. With \$100bn in assets we often invest directly in assets that create jobs and benefit communities.

We believe in the value of advice and the difference it can make to our members retirement outcomes and are proud to offer members access to our over 220 qualified financial planners across a broad regional network. We also host over 300 free seminars across Australia each year - some in the workplace and others in community-based locations.

We have achieved the highest platinum performance rating from SuperRatings for the past decade. ChantWest, another independent rating agency has awarded us their highest 5-star rating.

We're dedicated to helping our members to 'Feel future ready'.